



JR STRATEGIC
靖睿国际

Curators Of Possibilities

Fulfill Your Purpose

Consultancy
Strategy
Corporate Services



Singapore: Hub to ASEAN

Singapore's Accolades

- AAA rating by Moody's, S&P and Fitch in 2021
- Ranked 1st Global Financial Centre in Asia and 3rd in the world in 2022
- Ranked No. 2 for Ease of Doing Business (2020) by The World Bank
- World Most Effective Government in 2021 by The Global Economy
- Ranked 3rd in Global Competitiveness in 2022 by World Economic Forum and IMD

Hub to ASEAN

Consisting of 10 countries, Singapore is the hub to ASEAN countries

Stable and Robust Financial System

Financial system with more than 156 banks, 191 insurance companies, 87 Insurance brokers and 7 International money brokers.

Stable Government and Policies

Political stability and good government policies are key to a successful investment

Free FDIs movement

One of the few countries in ASEAN without capital control

Embracing Diversity

A multicultural environment with more than 5.9m people who embraces the international landscape

Tax rates and Tax Treaties

- Low tax rates at 17%
- Tax treaties signed with 80 countries

High in transparency

Low corruption and highly transparent system

Free Trade Agreements

- Trade treaties with more than 20 countries including ASEAN Trade Agreements
- Country of incorporation overrides shareholders' nationalities



Why Singapore

A Viable Hub for Possibilities and Growth



General Information

- AAA ratings by Moody's, S&P
- Stable government and policies
- More than 80 Double Tax agreements signed
- More than 20 Free Trade Agreements signed
- Member of ASEAN and part of the ASEAN agreement
- Gateway to the ASEAN countries

Business Environment

- Stable and robust financial system with 132 banks
- Ease of doing business
- No Capital Control
- Low tax regime
 - Corporate tax rate at 17%; 50% of 1st 200k profit exempted from tax
 - No capital gain tax
 - No tax on dividends received from S'pore companies

Demographics & Environment

- Population of estimated 5.9m
- Multiracial and multicultural
 - 74.2% Chinese
 - 13.2% Malay
 - 9.2% Indian and others
- Well developed infrastructure
- High literacy rate of 97%
- Good education system
- Reliable healthcare system
- Offers variety of cuisines

1. Singapore is AAA rating by Moody's, Fitch and Standard and Poor's
2. Ranked No. 1 in Global Competitiveness Report in long-term economic growth and productivity by World Economic Forum in 2019
3. Singapore Government is ranked No.1 as the most efficient government in the World by World Economic Forum
4. No. 2 for Ease of Doing Business for Year 2020 by The World Bank
5. No. 5 for being least corrupt country in the world by Transparency International in Year 2020
6. Singapore is ranked No.1 as the Global Financial Centre in Asia and ranked No.3 in the World in 2022
7. Most preferred arbitration hub by International Arbitration Survey (2021)
8. Singapore's 3 local banks, DBS, OCBC and UOB ranked 12th, 13th and 15th under the Top 50 Safest Bank by 2021 Global Finance Report
9. NUS and NTU ranked 11th and 12th on QS World University Rankings
10. Ranked No. 3 in Global Talent Competitive Index

Why Singapore

*Affirmation of Your company's
Status that Instills
Confidence and Respect*



Your Advantage

*A Platform That is Robust,
and Trade-Loving*

- Low tax regime at 17% versus OECD of minimum tax rate of 15%
- Strong and open financial system with no capital restriction
- Stable political environment with a strong government who is pro on businesses and welcome overseas investors
- Enjoy the tax treaties signed with 80 countries
- Trade treaties with more than 20 countries including ASEAN Trade Agreements
- Free FDI's movement and hub to ASEAN



Features of Private Limited Company in Singapore



Features of a Private Limited Company:

- (1) It is governed by The Companies Act 1967
- (2) It is a separate legal entity; that is having some of the same rights in law as a person
- (3) The liabilities of the shareholders are limited to the Company's share capital; provided that no guarantee has been granted by the shareholder



(4) Constitution of Company

(i) Shareholder

- (a) At least 1 shareholder (can be corporate or individual and can be solely foreigners)
- (b) Have no more than 50 shareholders (Companies Act 1967 S18 (1)(b))

(ii) Director

- (a) At least 1 director who is ordinarily resident in Singapore (S145 (1) of the Companies Act 1967)
- (b) No person other than a natural person who has attained the age of 18 years old

(iii) Company Secretary

- (a) At 1 Company secretary who is a natural person and principal place of residence in Singapore
- (b) Directors must take reasonable steps to secure that each secretary has the requisite knowledge and experience to discharge the function

(iv) Registered Address

- (a) Compulsory to have a registered address within Singapore to which all communications and notices to be addressed to





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Accounting and Tax For Singapore Incorporated Company



Basic information on Accounting:

- (1) For the preparation of the Financials, it is governed by the Singapore Financial Reporting Standards; which is based on the International Financial Reporting Standards (IFRS).
- (2) One of the key principles of Singapore Accounting Standards is that it is based on accrual based accounting.
Under this basis, the effects of transactions and other events are recognized when they occur (and not as cash or its equivalent is received or paid)
- (3) Every Company is to complete their preparation of their financial report (regardless if the accounts need to be audited or unaudited) within 6 months of their financial year end.



Basic Tax Information:

- (1) Every Company is to submit their tax filing yearly regardless of their operating status. However, exemptions for filing can be granted for dormant companies if they apply to IRAS for such exemptions
- (2) Every company is required to submit their income tax filing by 30 November of their previous financial year.
- (3) The corporate tax is 17% and there is partial tax exemption for chargeable income for each company.
- (4) For start-up companies, Singapore offers a start-up tax exemption scheme (SUTE)
- (5) Singapore has signed more than 80 tax treaties with various countries
- (6) There is no capital gain tax in Singapore
- (7) Dividends from overseas are tax exempted provided that the country of the source income has a tax rate higher than that of Singapore



Information of Corporate Tax rate:

Start up companies for the 1st 3 years :

Taxable income (S\$)	Tax Rate
0-100,000	4.25%
100,001 – 200,000	8.5%
200,001 – 2,000,000	17%

The effective tax rates for the 1st SGD 200,000 of profit is approximately 6.4%

After incorporated for 3 years:

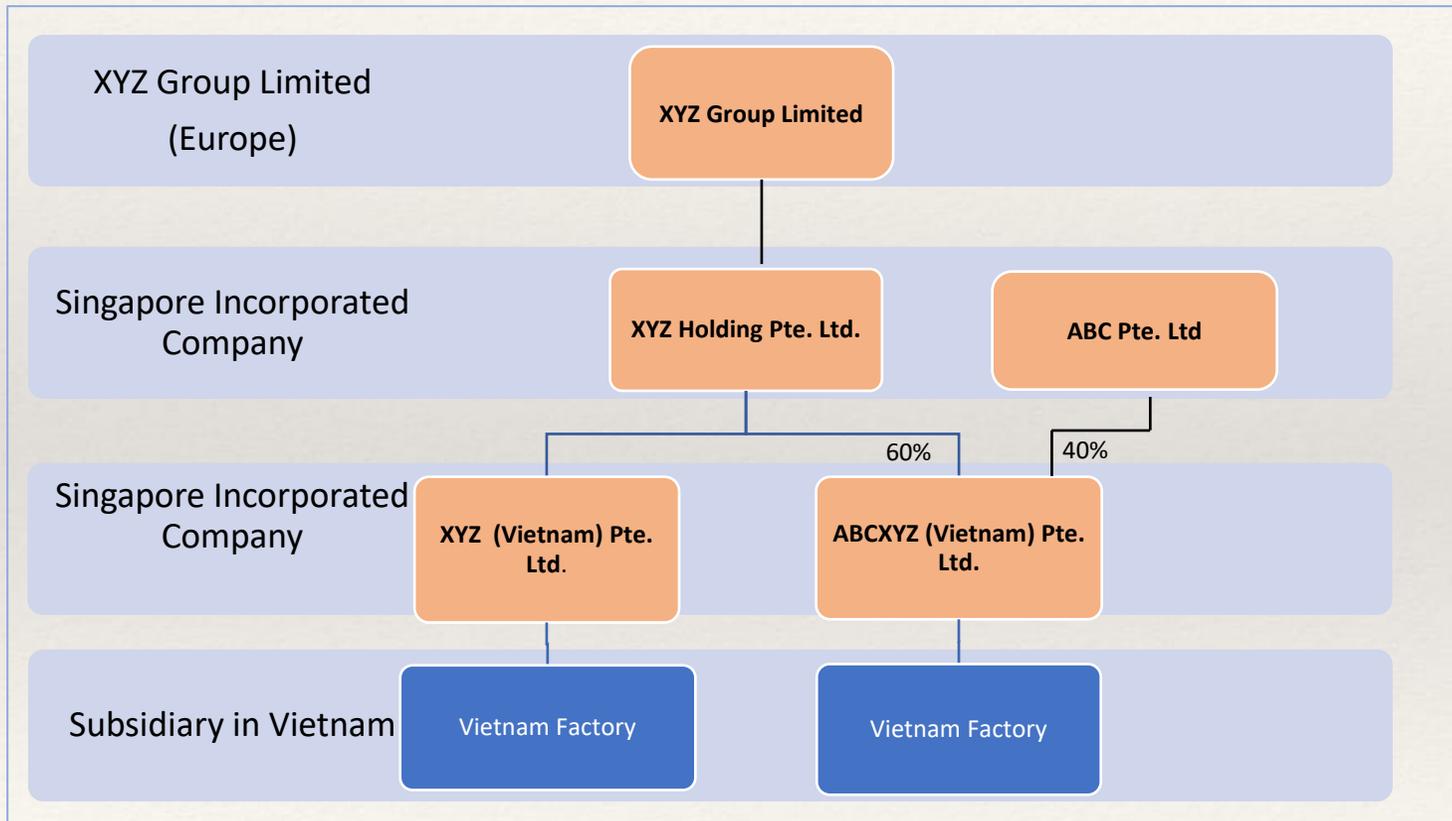
Taxable income (S\$)	Tax Rate
0 - 10,000	4.25%
10,001 - 200,000	8.5%
200,001 - 2,000,000	17%

The effective tax rates for the 1st SGD 200,000 of profit is approximately 8.3%



Case Study 1

An overseas electronics component manufacturer based in Europe, XYZ Group Limited, is expanding their operations to South East Asia and has selected Vietnam as their destined country for their expansion. After their visibility study, they decided that they should set up a SEA HQ in Singapore as their expansion plan.



Key considerations

- Singapore is a country well recognized in Asia and a hub to South East Asia
- Stable government policies with high transparency
- Stable and strong financial system with no capital control
- Immediate access to **more than 80 tax treaties** and more than **20 trade treaties** signed with various countries; including Vietnam
- Tax rates of 17% and no tax on dividend from overseas and capital tax gain
- Access to relevant talent for setting up their HQ like finance
- Ease of Exit strategy



Case Study 2

A shoe manufacturing company based in Europe, EFG Limited, wants to expand to South East Asia to tap on the 688 million population in SEA. They are setting up their production factory in Indonesia with their HQ and sales office in Singapore.



Key considerations

- Singapore is a country highly recognized in Asia
- Stable government policies with high transparency
- Stable and strong financial system with no capital control
- Immediate access to **more than 80 tax treaties** and more than **20 trade treaties** signed with various countries including ASEAN agreement
- Tax rates of 17% and no tax on dividend from overseas and capital tax gain
- Access to relevant talent for setting up their HQ like finance



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